

**PUBLIC DISCLOSURE**

**April 4, 2012**

**MORTGAGE LENDER COMMUNITY INVESTMENT  
PERFORMANCE EVALUATION**

**CRESCENT MORTGAGE COMPANY  
ML4247**

**5901 Peachtree Dunwoody Road  
Suite 250, Bldg C  
Atlanta, GA 30328**

**DIVISION OF BANKS  
1000 WASHINGTON STREET  
BOSTON, MA 02118**

<p><b>NOTE:</b> This evaluation is not, nor should it be construed as, an assessment of the financial condition of this mortgage lender. The rating assigned to this mortgage lender does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this mortgage lender.</p>
--

## GENERAL INFORMATION

Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' ("Division") regulation 209 CMR 54.00, Mortgage Lender Community Investment ("MLCI"), require the Division to use its authority when examining mortgage lenders subject to its supervision who have made 50 or more home mortgage loans in the last calendar year, to assess the mortgage lender's record of helping to meet the mortgage credit needs of the Commonwealth, including low- and moderate-income neighborhoods and individuals, consistent with the safe and sound operation of the mortgage lender. Upon conclusion of such examination, the Division must prepare a written evaluation of the mortgage lender's record of meeting the credit needs of the Commonwealth.

This document is an evaluation of the MLCI performance of **Crescent Mortgage Company ("Crescent Mortgage")** prepared by the Division, the mortgage lender's supervisory agency, as of April 4, 2012.

## SCOPE OF EXAMINATION

An onsite evaluation was conducted using examination procedures, as defined by MLCI. A review of the Division's records, as well as the mortgage lender's public MLCI file, did not reveal any complaints.

The MLCI examination included a comprehensive review and analysis, as applicable, of Crescent Mortgage's:

- (a) origination of loans and other efforts to assist low and moderate income residents, without distinction, to be able to acquire or to remain in affordable housing at rates and terms that are reasonable considering the lender's history with similarly situated borrowers, the availability of mortgage loan products suitable for such borrowers, and consistency with safe and sound business practices;
- (b) origination of loans that show an undue concentration and a systematic pattern of lending resulting in the loss of affordable housing units;
- (c) efforts working with delinquent residential mortgage customers to facilitate a resolution of the delinquency; and
- (d) other efforts, including public notice of the scheduling of examinations and the right of interested parties to submit written comments relative to any such examination to the Commissioner, as, in the judgment of the Commissioner, reasonably bear upon the extent to which a mortgage lender is complying with the requirements of fair lending laws and helping to meet the mortgage loan credit needs of communities in the Commonwealth.

MLCI examination procedures were used to evaluate Crescent Mortgage's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered Crescent Mortgage's lending and community development activities for the period of January 2010 through December 2011. The data and applicable timeframes for the Lending Test and the Service Test are discussed below.

The Lending Test evaluates the mortgage lender's community investment performance pursuant to the following five criteria: geographic distribution of loans, lending to borrowers of different incomes, innovative and flexible lending practices, fair lending, and loss of affordable housing.

Home mortgage lending for 2010 and 2011 is presented in the geographic distribution, lending to borrowers of different incomes and the Minority Application Flow tables. Comparative analysis of the mortgage lender's lending performance for the year of 2010 is provided because it is the most recent year for which aggregate HMDA lending data is available. The aggregate lending data is used for comparison purposes within the evaluation and is a measure of loan

demand. It includes lending information from all HMDA reporting lenders which originated loans in the Commonwealth of Massachusetts.

In addition to gathering and evaluating statistical information relative to a mortgage lender's loan volume, the MLCI examination also reflects an in depth review of the entity's mortgage lending using qualitative analysis, which includes, but is not limited to: an assessment of the suitability and sustainability of the mortgage lender's loan products by reviewing the lender's internally maintained records of delinquencies and defaults as well as information publicly available through the Federal Reserve Banks and through local Registries of Deeds and through other sources available to the examination team. The examination included inspection of individual loan files for review of compliance with consumer protection provisions and scrutiny of these files for the occurrence of disparate treatment based on a prohibited basis.

The Service Test evaluates the mortgage lender's record of helping to meet the mortgage credit needs by analyzing the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products, the extent and innovativeness of its community development services, and, if applicable, loss mitigation services to modify loans and/or efforts to keep delinquent home borrowers in their homes.

#### **MORTGAGE LENDER'S MLCI RATING:**

**This mortgage lender is rated "Satisfactory."**

- The geographic distribution of the lender's loans reflects a reasonable dispersion in low- and moderate-income census tracts as it is reflective of the distribution of owner occupied housing in those census tracts.
- The distribution of loans by borrower income level reflects, given the demographics of Massachusetts, a reasonable record of serving the credit need among individuals of different income levels, including low- and moderate-income.
- Crescent Mortgage offers a number of flexible lending products, which are provided in a safe and sound manner to address the credit needs of low- and moderate-income individuals.
- Fair lending policies and practices are considered reasonable.
- The lender has a limited number of Community Development Services in the Commonwealth.

## **PERFORMANCE CONTEXT**

### **Description of Mortgage Lender**

Crescent Mortgage incorporated in Delaware on October 22, 2003. The Division first licensed Crescent Mortgage as a mortgage lender on January 21, 2004. The lender is strictly a wholesale lender with no physical presence in Massachusetts. The Lender is owned entirely by the parent, Carolina Financial Corporation, a multi bank holding company located in Charleston, South Carolina. Crescent Mortgage is a subsidiary of CresCom Bank, formerly Crescent Bank. As a wholesale lender, Crescent Mortgage receives applications from lender-approved mortgage lenders, brokers and small community banks and provides home financing services to credit worthy borrowers. Loans are processed at the main office located in Atlanta, Georgia.

Crescent Mortgage offers a variety of mortgage loan products to meet the needs of the Commonwealth's borrowers. Originated loans are closed on a warehouse line of credit and are sold in the secondary market with servicing either retained or released. The lender is approved by the FHA and FNMA having received approval in January, 2004 and is a member of the National Mortgage Bankers Association. Crescent Mortgage is licensed in 40 other states, and Massachusetts loans account for 3.2 percent of its overall business volume.

### **Demographic Information**

The MLCI regulation requires mortgage lenders to be evaluated on their performance within the Commonwealth of Massachusetts. Demographic data is provided below to offer contextual overviews of economic climate along with housing and population characteristics for the Commonwealth of Massachusetts.

<b>DEMOGRAPHIC INFORMATION*</b>						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A
Geographies (Census Tracts)	1,361	8.4	21.7	46.1	23.4	0.4
Population by Geography	6,349,097	5.8	20.5	47.6	26.0	0.1
Owner-Occupied Housing by Geography	1,508,248	1.6	12.8	54.0	31.6	0.0
Family Distribution by Income Level	1,587,537	20.5	17.7	22.3	39.5	0.0
Distribution of Low and Moderate Income Families throughout AA Geographies	606,419	10.0	29.4	46.2	14.4	0.0
Median Family Income	\$65,318		Median Housing Value		209,519	
2011 HUD Adjusted Median Family Income	\$84,900		Unemployment Rate		6.9%**	
Households Below Poverty Level	9.8%					

\*Source: PCI Corporation Inc., CRA Wiz, Data Source: 2000 US Census

\*\*as of 12/11

Based on 2000 Census data, the Commonwealth of Massachusetts has a total population of just over 6.3 million people and a total of 2.6 million housing units. Of the total housing units, 1.5 million or 57.5 percent are owner-occupied, 935,332 or 35.7 percent are rental-occupied, and 6.8 percent are vacant units.

There are 2.4 million households in the Commonwealth with a median household income of \$53,686 according to the 2000 Census. Over 40 percent of the households are classified as low- and moderate-income. In addition, 9.8 percent of the total number of households are living below the poverty level. Individuals in these categories may find it challenging to qualify for traditional mortgage loan products.

Households classified as “families” total slightly over 1.5 million. Of all family households, 20.5 percent are low income, 17.7 percent are moderate income, 22.3 percent are middle income, and 39.5 percent are upper income. The median family income according to the 2000 census was \$65,318. The Housing and Urban Development (“HUD”) adjusted median family income is \$84,900. The adjusted median family income is updated yearly and takes into account inflation and other economic factors.

The Commonwealth of Massachusetts contains 1,361 Census tracts. Of these, 114 or 8.4 percent are low-income; 295 or 21.7 percent are moderate-income; 628 or 46.1 percent are middle-income; 319 or 23.4 percent are upper-income; and 5 or 0.4 percent are NA or have no income designation. The five census tracts with no income designation are located in Bridgewater (a correctional facility), Boston (islands in Boston Harbor), Amherst (U MASS campus), Harvard (Fort Devens), and Grafton (Tufts Veterinary School). These Census tracts contain no housing units and will not be included in this evaluation since they provide no lending opportunities.

The median housing value for Massachusetts was \$209,519 according to the 2000 Census. However, recent figures from the Warren Group, publishers of the Banker and Tradesman, show the median price for a single-family home in Massachusetts rose to \$304,000 in May 2011, up from \$294,000 a year earlier. Fluctuating housing values have a direct effect on the types of financial products adequate for homeowners and property buyers.

The unemployment rate for the Commonwealth of Massachusetts as of December 2011 stood at 6.9 percent, down from 8.3 percent in December 2010 and the lowest since January 2009. Employment rates would tend to affect a borrower’s ability to remain current on mortgage loan obligations and also correlates to delinquency and default rates.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS**

### **LENDING TEST**

Crescent Mortgage's lending efforts are rated under the five performance criteria: Geographic Distribution, Borrower Characteristics, Innovative or Flexible Lending Practices, Fair Lending Policies and Procedures, and Loss of Affordable Housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of Crescent Mortgage.

Crescent Mortgage's Lending Test performance was determined to be "Satisfactory" at this time.

#### ***I. Geographic Distribution***

The geographic distribution of loans was reviewed to assess how well Crescent Mortgage is addressing the credit needs throughout the Commonwealth of Massachusetts' low, moderate, middle, and upper-income Census tracts.

The mortgage lender's geographic distribution of loans is consistent with but slightly below the distribution of owner occupied housing units and the performance of the aggregate with regard to low-income Census tracts; with regard to moderate-income Census tracts, the lender was equal to the aggregate and experienced a positive trend. Overall, Crescent Mortgage's distribution of loans reflects an adequate distribution of loans in the Commonwealth.

The following table presents Crescent Mortgage's HMDA reportable loans as well as the 2010 aggregate data (exclusive of Crescent Mortgage). In addition, the table also reflects the percentage of owner-occupied housing units in each of the Census tract income categories.

<b>Census Tract Income Level</b>	<b><i>Distribution of HMDA Loans by Income Category of the Census Tract</i></b>							
	<b>% Total Owner-Occupied Housing Units</b>	<b>Crescent Mortgage 2010</b>		<b>Aggregate Lending Data (% of #) 2010</b>	<b>Crescent Mortgage 2011</b>		<b>Crescent Mortgage Total</b>	
		<b>#</b>	<b>%</b>		<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>
<b>Low</b>	1.6	4	1.0	1.3	2	0.6	6	0.8
<b>Moderate</b>	12.8	42	10.1	10.0	43	13.3	85	11.5
<b>Middle</b>	54.0	240	58.0	49.9	195	60.4	435	59.1
<b>Upper</b>	31.6	128	30.9	38.8	83	25.7	211	28.6
<b>Total</b>	<b>100.0</b>	<b>414</b>	<b>100.0</b>	<b>100.0</b>	<b>323</b>	<b>100.0</b>	<b>737</b>	<b>100.0</b>

*Source: 2010 and 2011 HMDA Data and 2000 U.S. Census*

As reflected in the above table, the highest concentration of residential loans was originated in middle and upper-income census tracts for both 2010 and 2011, which is consistent with the 85.6 percent of the area's owner-occupied housing units are in middle and upper-income census tracts.

Generally, the geographic distribution of residential loans reflects a reasonable dispersion throughout the Commonwealth with an adequate concentration in low and moderate-income census tract geographies.

## **II. Borrower Characteristics**

The distribution of loans by borrower income levels was reviewed to determine the extent to which the lender is addressing the credit needs of the Commonwealth's residents.

Crescent Mortgage achieved a good record of serving the mortgage credit needs among borrowers of different income levels based on the area's demographics and a comparison to aggregate lending data in Massachusetts.

The following table shows HMDA-reportable loans to low, moderate, middle, and upper-income borrowers in comparison to the aggregate, and the percentage of total families within the Commonwealth in each respective income group.

<b>Median Family Income Level</b>	<b>Distribution of HMDA Loans by Borrower Income</b>							
	<b>% of Families</b>	<b>Crescent Mortgage 2010</b>		<b>Aggregate Lending Data (% of #) 2010</b>	<b>Crescent Mortgage 2011</b>		<b>Crescent Mortgage Total</b>	
		<b>#</b>	<b>%</b>		<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>
<b>Low</b>	20.5	24	5.8	5.2	35	10.8	59	8.0
<b>Moderate</b>	17.7	125	30.2	17.0	90	27.9	215	29.2
<b>Middle</b>	22.3	117	28.2	25.4	103	31.9	220	29.9
<b>Upper</b>	39.5	132	31.9	48.7	86	26.6	218	29.6
<b>NA*</b>	0	16	3.9	3.7	9	2.8	25	3.3
<b>Total</b>	<b>100.0</b>	<b>414</b>	<b>100.0</b>	<b>100.0</b>	<b>323</b>	<b>100.0</b>	<b>737</b>	<b>100.0</b>

Source: 2010 & 2011 HMDA Data and 2000 U.S. Census \*Income Not Available

Crescent Mortgage's lending in 2010 to low-income borrowers at 5.8 percent is comparable to the aggregate's percentage of lending at 5.2 percent; however, the lender's percentage of originations to low-income borrowers increased significantly to 10.8 percent in 2011. Considering the high housing costs throughout Massachusetts and the high level of competition, Crescent Mortgage's consistent performance in lending to low- and moderate-income borrowers is noteworthy.

## **III. Innovative or Flexible Lending Practices**

Crescent Mortgage offers a limited number of innovative or flexible lending products, which are provided in a safe and sound manner to address the credit needs of low- and moderate-income individuals or geographies.

The lender is directly endorsed by HUD to underwrite Federal Housing Administration insured mortgages, as well as VA and USDA guaranteed loans. The FHA, VA and USDA products offered by Crescent Mortgage provide competitive interest rates and smaller down payments for low- and moderate-income first-time homebuyers and existing homeowners. Crescent Mortgage also offers the My Community and Home Possible loan program, which assist low- and moderate-income borrowers attain financing.

During the review period of 2010 to 2011 the lender originated 737 loans, of which 402 or 54.5 percent were government insured or guaranteed products. Of the 402 FHA, VA and USDA loans originated during the examination period, 43.8 percent were to low or moderate-income borrowers and 15.9 percent were in low- or moderate-income census tracts.

#### **IV. Fair Lending**

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-103 and Regulatory Bulletin 5.3-101. The mortgage lender's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. The review included, but was not limited to, review of written policies and procedures, interviews with mortgage lender personnel, and individual file review.

Fair lending is incorporated in Crescent Mortgage's company-wide policy and procedures. Crescent Mortgage's compliance with the laws relating to discrimination and other illegal credit practices was reviewed. The fair lending review was conducted in accordance with the Federal Financial Institutions Examination Council (FFIEC) Interagency Fair Lending Examination Procedures. No evidence of discriminatory or other illegal credit practices were identified.

Crescent Mortgage has established an adequate record relative to fair lending policies and practices. The lender has a written Fair Lending Policy Statement. Included in this policy are the mortgage lender's efforts to eliminate discrimination in all aspects of lending; provide fair and equal consideration to every applicant; as well as to provide guidance to Crescent Mortgage's employees on how to comply with fair lending policies and procedures.

Crescent Mortgage provides fair lending training to all employees at least annually along with other applicable compliance training. All employees are provided with training appropriate to their job description and responsibilities. This training includes information regarding both technical requirements which come into play, as well as the more substantive and subtle issues related to unintentional discrimination and quality of assistance.

All loans are continually monitored for fair lending compliance by an internal quality control unit which reviews samples of loan files before and after closing. Periodic independent audits are part of the internal control process.

#### **MINORITY APPLICATION FLOW**

For 2010 and 2011, Crescent Mortgage received 961 HMDA-reportable loan applications from within the Commonwealth of Massachusetts. Of these applications, 54 or 5.6 percent were received from racial minority applicants, of which 39 or 72.2 percent resulted in originations. Crescent Mortgage received 42 or 4.4 percent of HMDA reportable applications from ethnic groups of Hispanic origin, of which 34 or 81.0 percent were originated. This compares to 76.7 percent overall ratio of originated loans by the lender.

Demographic information for Massachusetts shows the total ethnic and racial minority population stood at 18.12 percent of the total population in 2010. This segment of the population is comprised of 6.75 percent Hispanic or Latino and 11.38 racial minorities: 5.01 percent Black; 3.73 percent Asian; 0.18 percent American Indian; 0.03 percent Native Hawaiian/Other Pacific Islander; and 2.42 percent identified as Other Race.

Refer to the following table for information on the mortgage lender's minority application flow as well as a comparison to aggregate lenders throughout the Commonwealth of Massachusetts. The comparison of this data assists in deriving reasonable expectations for the rate of applications the mortgage lender received from minority applicants.



MINORITY APPLICATION FLOW							
RACE	Crescent Mortgage 2010		2010 Aggregate Data	Crescent Mortgage 2011		Crescent Mortgage Total	
	#	%	% of #	#	%	#	%
<i>American Indian/ Alaska Native</i>	1	0.2	0.1	0	0.0	1	0.1
<i>Asian</i>	15	2.7	4.8	4	1.0	19	2.0
<i>Black/ African American</i>	8	1.4	1.9	16	4.0	24	2.5
<i>Hawaiian/Pac Isl.</i>	1	0.2	0.1	1	0.3	2	0.2
<i>2 or more Minority</i>	0	0.0	0.0	0	0.0	0	0.0
<i>Joint Race (White/Minority)</i>	3	0.5	1.1	5	1.2	8	0.8
<b>Total Minority</b>	<b>28</b>	<b>5.0</b>	<b>8.0</b>	<b>26</b>	<b>6.5</b>	<b>54</b>	<b>5.6</b>
<i>White</i>	486	86.9	71.5	364	90.5	850	88.5
<i>Race Not Available</i>	45	8.1	20.5	12	3.0	57	5.9
<b>Total</b>	<b>559</b>	<b>100.0</b>	<b>100.0</b>	<b>402</b>	<b>100.0</b>	<b>961</b>	<b>100.0</b>
<b>ETHNICITY</b>							
<i>Hispanic or Latino</i>	19	3.4	2.1	12	3.0	31	3.2
<i>Not Hispanic or Latino</i>	480	85.9	76.5	375	93.3	855	89.0
<i>Joint (Hisp/Lat /Not Hisp/Lat)</i>	6	1.1	0.8	5	1.2	11	1.1
<i>Ethnicity Not Available</i>	54	9.6	20.6	10	2.5	64	6.7
<b>Total</b>	<b>559</b>	<b>100.0</b>	<b>100.0</b>	<b>402</b>	<b>100.0</b>	<b>961</b>	<b>100.0</b>

Source: PCI Corporation CRA Wiz, Data Source: 2000 U.S. Census Data

At 5.0 percent, Crescent Mortgage's performance was below the 2010 aggregate data of 8.0 percent for racial minority applicants; a positive trend is noted for 2011 where the percentage increased to 6.5 percent. Applications from Hispanic borrowers stood at 4.5 percent which compared favorably to the 2.9 percent of the aggregate. Overall, performance is deemed adequate under this criterion.

## V. *Loss of Affordable Housing*

This review concentrated on the suitability and sustainability of mortgage loans originated by Crescent Mortgage by taking into account delinquency and default rates of the mortgage lender and those of the overall marketplace. Information provided by the lender was reviewed as were statistics available on delinquency and default rates for mortgage loans. Additionally, individual mortgage loans were tracked for their status through the Division's foreclosure database.

An extensive review of information and documentation, from both internal and external sources as partially described above, did not reveal lending practices or products that showed an undue concentration or a systematic pattern of lending, including a pattern of early payment defaults, resulting in the loss of affordable housing units. Further, delinquency rates were found to be consistent with industry averages.

## **SERVICE TEST**

The service test evaluates a mortgage lender's record of helping to meet the mortgage credit needs in the Commonwealth by analyzing both the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products; the extent and innovativeness of its community development services; and loss mitigation services to modify loans or otherwise keep delinquent home loan borrowers in their homes.

Community development services must benefit the Commonwealth or a broader regional area that includes the Commonwealth.

Crescent Mortgage's Service Test performance was determined to be "Need to Improve" at this time.

### **Mortgage Lending Services**

The Commissioner evaluates the availability and effectiveness of a mortgage lender's systems for delivering mortgage lending services, pursuant to the following criteria:

- (a) the availability and effectiveness of systems for delivering mortgage lending services (e.g., Internet, telephone solicitation, direct mail) in low- and moderate-income geographies and to low- and moderate-income individuals, including, to the extent applicable, the current distribution of the mortgage lender's branches among low-, moderate-, middle-, and upper-income geographies;
- (b) efforts to work with delinquent home mortgage loan borrowers to facilitate a resolution of the delinquency, including the number of loan modifications, the timeliness of such modifications, and the extent to which such modifications are effective in preventing subsequent defaults or foreclosures; and
- (c) the range of services provided in low-, moderate-, middle-, and upper- income geographies and the degree to which the services are tailored to meet the needs of those geographies.

As Crescent Mortgage does not routinely service mortgage loans, it would not work directly with delinquent borrowers. Therefore, this review would not include an evaluation of loan mitigation and modification efforts as the mortgage lender would not be accountable for such action. However, as described above, lending practices and products did not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were not sustainable.

Crescent Mortgage is strictly a wholesale lender in Massachusetts. The lender effectively provides mortgage lending services for home purchase and refinance transactions through third party originations (TPO) from approved Mortgage Brokers, Lenders and local Community Banks. Business Development Managers solicit business from TPO's throughout Massachusetts and applications are received from a pool of over 70 approved broker, lenders and small community banks which are processed at the Atlanta, Georgia wholesale office.

### **Community Development Services**

A community development service is a service that:

- (a) has as its primary purpose community development; and
- (b) is related to the provision of financial services, including technical services

The Commissioner evaluates community development services pursuant to the following criteria:

- (a) the extent to which the mortgage lender provides community development services; and
- (b) the innovativeness and responsiveness of community development services.

As a wholesale lender Crescent Mortgage does not have a physical presence in Massachusetts and during the examination period the lender did not engage in any qualified community development services or investments in the Commonwealth.

Crescent Mortgage has taken an active role in Georgia and South Carolina where their offices are located, as well as national associations.

Crescent Mortgage is a member of the National Mortgage Bankers Association of Georgia (MBAG) and works throughout the industry to assist borrowers in staying in their homes through coordinated efforts such as the HOPE NOW Alliance.

Crescent Mortgage's President currently serves on the National MBA President's advisory board, which works with Consumer Advocacy groups and other mortgage industry professional in an effort to work directly with Washington to create products and services for low- to moderate-income households, while providing safe and sound lending options. The President served as chair and co-chair of Lend A Hand for MBAG, a not for profit, which assists low income families in building a home or making repairs to multiple recipients.

A Vice President at Crescent Mortgage currently serves on the Freddie Mac Advisory Board which assists in the creation of safe and sound products for low- to moderate-income families such as the Make Home Possible loan program.

Crescent Mortgage's Chief Financial Officer and COO is the President of the National Association of Professional Mortgage Women (NAPMW) whose purpose is to promote and foster educational opportunities for its members.

### **Qualified Investments**

A Qualified Investment for the purposes of this MLCI evaluation is a lawful investment, deposit, membership share, or grant that has as its primary purpose community development. The evaluation considered (1) the number of investments and grants, (2) the extent to which community development opportunities have been made available to the institution, and (3) the responsiveness of the institution's community development grants to the assessment area's needs.

Although Crescent Mortgage does make donations within its home state of Georgia, the lender did not engage in any qualified community development investments in Massachusetts during the examination period.

## **PERFORMANCE EVALUATION DISCLOSURE GUIDE**

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the MLCI regulation, requires all mortgage lenders to take the following actions within 30 business days of receipt of the MLCI evaluation of their mortgage lender:

- 1) Make its most current MLCI performance evaluation available to the public.
- 2) Provide a copy of its current evaluation to the public, upon request. In connection with this, the mortgage lender is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the mortgage lender's evaluation, as prepared by the Division of Banks, may not be altered or abridged in any manner. The mortgage lender is encouraged to include its response to the evaluation in its MLCI public file.

The Division of Banks will publish the mortgage lender's Public Disclosure on its website no sooner than 30 days after the issuance of the Public Disclosure.